

QUIT-CLAIM DEED

THIS INDENTURE, made and entered into this 20 day of May 1997, by and between R. LUBY JONES and MARGARET ANGELO JONES of the first part, and LUBY JONES INVESTMENT LIMITED PARTNERSHIP, a Georgia Limited Partnership, of the second part;

WITNESSETH: That for the consideration hereinafter expressed the said parties of the first part have bargained and sold and do hereby bargain, sell, convey and quit-claim unto the said party of the second part the following described real estate, situated and being in County of DeSoto, State of Mississippi, to wit:

SEE ATTACHED EXHIBIT A

STATE MS.-DE SOTO CO. *mc*
FILED

MAY 29 12 24 PM '97

BK 316 PG 695
W.E. DAVIS CH. CLK.

THE CONSIDERATION for this conveyance is as follows: \$1.00

WITNESS the signatures of the said parties of the first part the day and year first above written.

R Luby Jones
M Margaret Angelo Jones

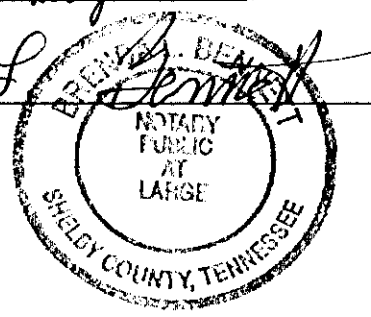
STATE OF TENNESSEE)
COUNTY OF SHELBY)

Personally appeared before me, the undersigned Notary Public, in and for the State and County aforesaid, the within named R. LUBY JONES and MARGARET ANGELO JONES who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned as their voluntary act and deed.

Given under my hand and seal this 20 day of May, 1997.

Brenda L. Bennett
NOTARY PUBLIC

My commission expires: My Commission Expires May 14, 2000



Grantor's Mailing Address:
9906 Bridgetown Cove
Germantown, Tennessee 38139-6650
Home Phone: 901/755-9804
Office Phone: 901/755-9804

Grantee's Mailing Address:
9006 Bridgetown Cove
Germantown, Tennessee 38139-6650
Home Phone: 901/755-9804
Office Phone: 901/755-9804

EXHIBIT A

PARCEL 1

The South Half (Southeast Quarter and Southwest Quarter) of Section Thirty Five (35), Township Three (3) South, Range Eight (8) West, containing 326.44 acres, more or less.

The hereinabove described land is conveyed subject to a fifteen (15) foot wide road right-of-way along the South side thereof conveyed to DeSoto County, Mississippi, by deed recorded in Book 27, Page 383; road right-of-way to DeSoto County, Mississippi, 40 feet wide along the West side and 2640 feet long, as shown by Warranty Deed of record in Book 50, Page 67; reservation of one-half of the mineral rights including gas and oil by C. W. Emerson by deed recorded in Book 31, Page 350; road rights-of-way; public utility easements; and zoning subdivision regulations of DeSoto County, Mississippi.

Being the same property as conveyed to Dr. R. Luby Jones and wife, Margaret Angelo Jones, as tenants by the entirety and not as tenants in common, by Warranty Deed dated January 5, 1968, from Evelyn Emerson McLendon, and recorded in Book 73, Page 63 records Warranty Deeds of DeSoto County, Mississippi.

PARCEL 2

Beginning at the Southwest corner of the Northwest Quarter of Section 35, Township 3 South, Range 8 West, being the centerline of Robinson Gin Road; thence East 40 feet to an iron pin on the east right-of-way of said road; thence North 730.4 feet along said right-of-way to an iron pin to be known as the real point of beginning; thence North 05 Degrees 59 minutes west 705.0 feet along the west property line common to the east right-of-way of Robinson Gin Road to an iron pin; thence north 84 degrees 41 minutes east 429.0 feet to a point; thence north 05 degrees 44 minutes west 697.8 feet to the corner post on the northwest property corner; thence north 84 degrees 20 minutes east 4861.9 feet along the north property line to an iron pin by the corner post on the northeast property corner; thence south 05 degrees 32 minutes east 2142.9 feet along the east property line to an iron pin by the corner post on the southeast property corner; thence south 84 degrees 14 minutes west 4237.5 feet along the south property line to an iron pin in old fence line; thence north 05 degrees 25 minutes west 417.8 feet to a wood stake; thence north 85 degrees 21 minutes East 384.5' to an iron pin; thence north 05 degrees 42 minutes west 313.4 feet to an iron pin; thence south 85 degrees 21 minutes west 1394.0 feet to the iron pin known as the real point of beginning.

Being the same property as conveyed to Grantor Luby Jones, M.D., by Warranty Deed dated Deed dated December 17, 1971, from Edward Lee Whitten, Sr., and wife, Ann Yates Whitten, and recorded in Book 93, Page 92 records of Warranty Deeds of DeSoto County, Mississippi.

Prepared by:

James R. Hall, Jr., Esq.
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